

ECONOMIC SNAPSHOT

Grand County



Updated 11/3/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

JUNE 2015*

↑ 161

2.8%

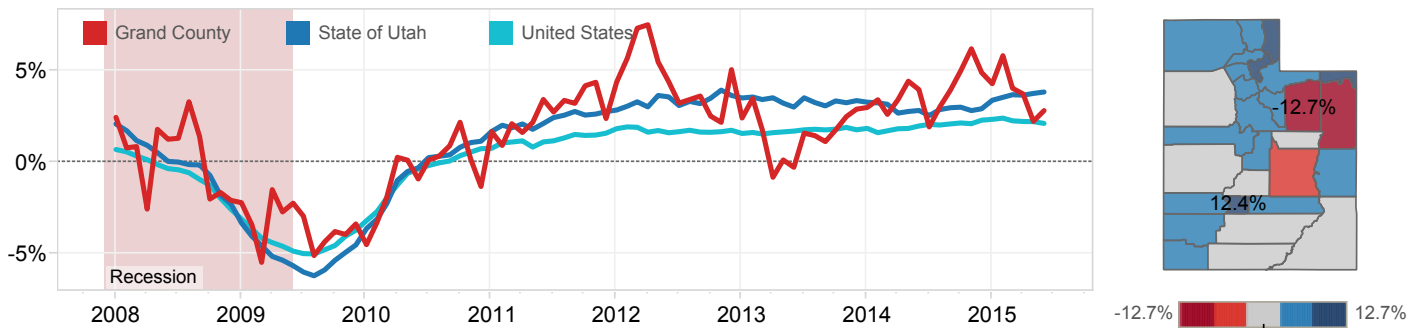
Grand County

3.8%

State of Utah

2.1%

United States



How's the economy?

Grand County's labor market has shown steady improvement for more than a year now. Job growth in the second quarter of 2015 proved healthy with the hospitality/leisure sectors leading the expansion. Jobless rates have flattened in recent months, similar to the performance in many other Utah counties. In addition, new claims for unemployment insurance virtually evaporated as the summer progressed. Although construction permitting and sales currently display year-over decreases, solid job growth trumps those figures as the best indicator of the area's economic well-being.

Jobs

Between June 2014 and June 2015, Grand County's nonfarm employment grew by 2.8 percent, adding 161 new jobs.



The strongest employment gains occurred in tourism-driven leisure/hospitality services and in education/social services.



The trade/transport/utilities sector's job losses held back the overall growth rate.



*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/garfield.html) jobs.utah.gov/wi/regions/county/garfield.html

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Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

5.7%

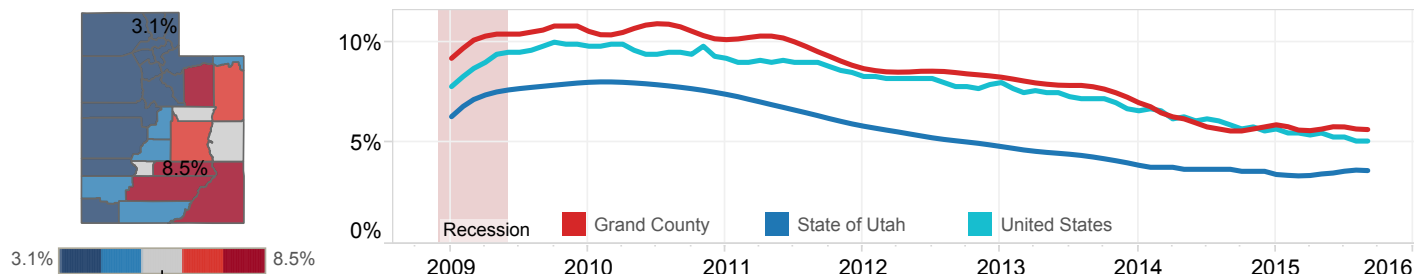
Grand County

3.6%

State of Utah

5.1%

United States

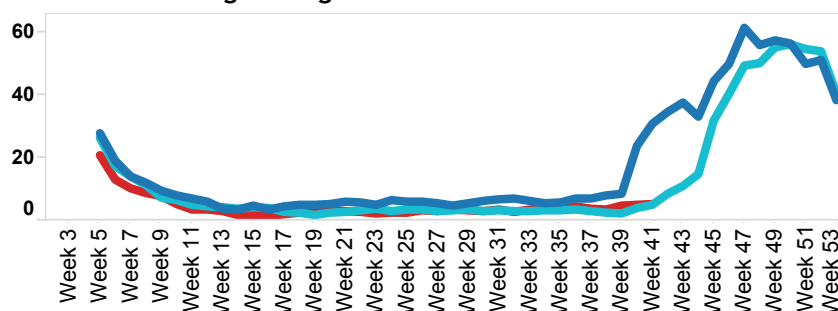


Initial Claims for Unemployment Insurance

YTD October 9, 2015

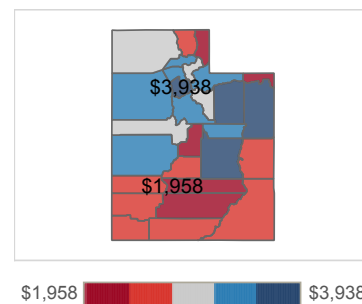
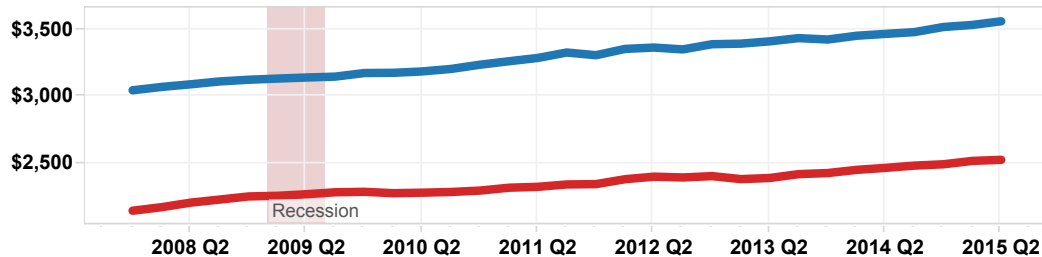
Four-Week Moving Average

2013 2014 2015



Average Monthly Wage SECOND QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

In September 2015, Grand County's unemployment rate measured 5.7 percent, little changed from the rates of the last year.

While Grand County's joblessness measures higher than both state and national averages, its higher-than-average level can be at least partially traced to the seasonal nature of the area's tourism economy.

The industry with the largest number of first-time unemployment insurance claims so far this year is leisure and hospitality services.

During the summer months, new claims for unemployment insurance have almost vanished.

Grand County's average monthly wage continues to increase at a modest pace. For the four weeks ending October 11, it was \$2,524.

* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

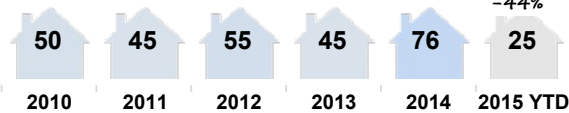


Construction Permitting JANUARY - JULY 2015

Grand County

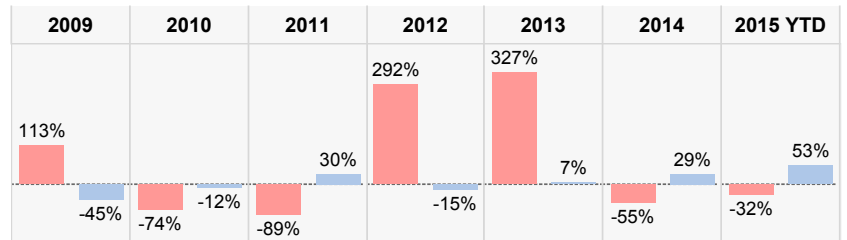
State of Utah

Dwelling Unit Permits

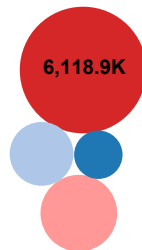


Add/Alt/Repair Nonres New Nonresidential
Add/Alter/Repair Res New Residential

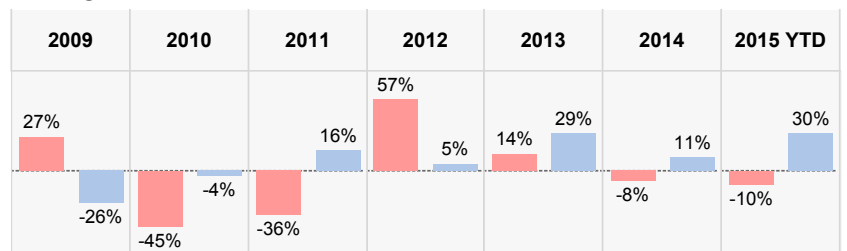
Change in Nonresidential Values



JANUARY - JULY 2015



Change in Total Values



Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

Grand County

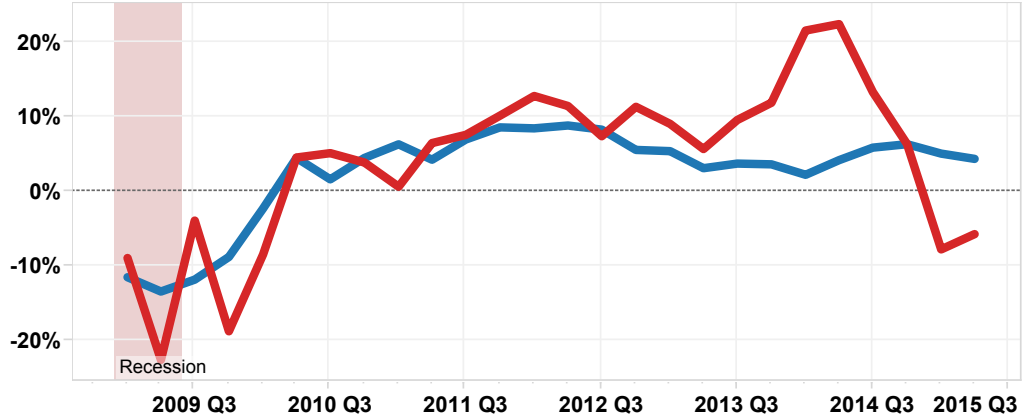
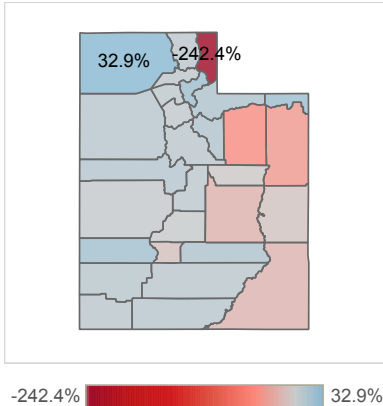
State of Utah

Grand County

State of Utah

\$-5.8%

\$4.3%



Construction and Sales

Overall, Grand County construction year-to-date permit values are down 10 percent compared to the same time period in 2014.

While both new residential and nonresidential values dropped noticeably, gains in the average value of residential permits softened the loss.

The area's gross taxable sales for second quarter of 2015 decreased almost 6 percent on a year-to-year basis.

Second quarter business related expenditures were the leading driver of the loss.

All other sectors showed significant declines.



*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month SECOND QUARTER 2015*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
TOTAL	5,478	3.7%	196	5,760	2.2%	125	5,899	2.8%	161
GOODS PRODUCTION	409	2.5%	10	415	-3.7%	-16	424	-5.4%	-24
Mining	85	-20.6%	-22	86	-20.4%	-22	91	-18.0%	-20
Construction	275	5.8%	15	276	-2.5%	-7	283	-4.4%	-13
Manufacturing	49	53.1%	17	53	32.5%	13	50	22.0%	9
SERVICE PRODUCTION	5,069	3.8%	186	5,345	2.7%	141	5,475	3.5%	185
Trade Transport Utilities	1,006	-0.3%	-3	1,037	-2.0%	-21	1,031	-3.7%	-40
Wholesale Trade	71	-15.5%	-13	76	-8.4%	-7	74	-9.8%	-8
Retail Trade	850	2.3%	19	875	0.5%	4	867	-1.5%	-13
Transportation and Warehousing	57	-14.9%	-10	58	-24.7%	-19	63	-23.2%	-19
Utilities	28	3.7%	1	28	3.7%	1	27	0.0%	0
Information	31	6.9%	2	36	24.1%	7	34	13.3%	4
Financial Activities	176	-1.7%	-3	182	2.2%	4	182	3.4%	6
Finance and Insurance	62	-7.5%	-5	67	0.0%	0	68	0.0%	0
Real Estate and Rental and Leasing	114	1.8%	2	115	3.6%	4	114	5.6%	6
Professional and Business Svcs	268	0.0%	0	253	-3.8%	-10	252	-1.6%	-4
Professional/Scientific/Techn Svcs	127	5.0%	6	117	3.5%	4	117	3.5%	4
Administrative Support/Waste Mgmnt	128	-4.5%	-6	126	-8.0%	-11	122	-6.2%	-8
Education, Health, Social Svcs	394	4.0%	15	409	5.1%	20	401	9.3%	34
Educational Services	60	20.0%	10	68	19.3%	11	70	45.8%	22
Health Care and Social Services	334	1.5%	5	341	2.7%	9	331	3.8%	12
Leisure and Hospitality	2,123	8.2%	161	2,332	7.3%	159	2,483	9.1%	207
Arts, Entertainment and Recreation	279	-2.1%	-6	428	1.4%	6	491	2.9%	14
Accommodation and Food Services	1,844	10.0%	167	1,904	8.7%	153	1,992	10.7%	193
Other Services	85	9.0%	7	90	5.9%	5	87	-2.2%	-2
Government	986	0.7%	7	1,006	-2.2%	-23	1,005	-2.0%	-20
Federal	236	0.9%	2	252	-6.3%	-17	261	-5.1%	-14
State	78	0.0%	0	78	-2.5%	-2	78	-1.3%	-1
Local	672	0.7%	5	676	-0.6%	-4	666	-0.7%	-5
Covered Ag, Forestry, Fishing & Hunting*	4	33.3%	1	4	33.3%	1	4	33.3%	1

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.